GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Eluru Municipal Corporation – Incorporation of Special Purpose Vehicle (SPV) in the name and style of **"Eluru Smart City Corporation Limited"** under the State sponsored Smart City Scheme - Nomination of Directors and Share holders -Orders-Issued

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MUNICIPAL ADMINISTRATION & URBAN DEVELOPMENT (UBS) DEPARTMENT

G.O.MS.No. 9 **Dated: 02-01-2017**

ORDER:-

Government, in order to give support to the efforts of the Eluru Municipal Corporation to drive economic growth and improve the quality of life of people decided to provide Rs.33.00 crore / annum for a period of 3 years. The Eluru Municipal Corporation shall through a Mission mode approach shall develop and execute the Projects identified for the purpose. A Special Purpose Vehicle (SPV) constituted for the purpose will plan, appraise, approve, release funds etc., and evaluate Projects in the ULB on the lines of the Smart City Development. The Special Purpose Vehicle will be a limited company incorporated under the Companies Act, 2013 at City Level, in which the State and the Urban Local Body will be the promoters having 50:50 equity share holding.

2. Government accordingly hereby constitute a Special Purpose Vehicle in the name and the style of **"Eluru Smart City Corporation Limited"** under the State Initiative of Smart City Scheme structured on lines of Government of India Smart City Mission. The SPV shall have a team of Board of Directors (BoD), headed by a Non-Executive Chairman and 15 other directors. The following officers are nominated as initial directors on the Board of the Eluru Smart City Corporation Limited.

1. District Collector, West Godavari - Chairman
2. Commissioner, Eluru Municipal Corporation (Representative of Eluru Municipal Corporation under promoter Category) - Director
3. Superintendent of Police West Godavari - Director
4. And other 3 members to be nominated by the Respective Authorities in State Government, ULB and Government of India - Directors

3. The Special Purpose Vehicle is owned by the State Government and the Eluru Municipal Corporation in 50:50 ratio and will be governed by a Board of Directors and is answerable to Government of Andhra Pradesh, and Eluru Municipal Corporation. The SPV is responsible for effective and timely implementation of the Programme of Eluru Municipal Corporation as per the rules and guidelines issued by the State Government from time to time.

4. The authorised share capital of SPV for incorporation will be Rs.5.00 lakhs initially and this will be increased later on as and when required. The paid up capital of the Special Purpose of Vehicle will be Rs.5.00 lakhs divided into 50,000 equity shares of Rs.10/- each. The Authorised and paid up Share Capital will be increased as and when the funds are released to the SPV. The following officers are nominated as initial shareholders of the SPV.

Sl. No.	Shareholder	No. of share of Rs.10/- each
1.	Governor of Andhra Pradesh represented by Principal Secretary, MA & UD, GoAP	24,997
2.	Commissioner and Director of Municipal Administration, GoAP	1
3.	Engineer-in-Chief , Public Health Department, GoAP	1
4.	Director of Town and Country Planning, GoAP	1
5.	Municipal Corporation of Eluru represented by its	24,997

	Commissioner.	
6.	Additional Commissioner, Eluru Municipal Corporation	1
7.	Examiner of Accounts, Eluru Municipal Corporation	1
8.	Superintending Engineer, Eluru Municipal Corporation	1
	TOTAL	50,000

5. Government authorises the Principal Secretary to Government, MA & UD Department and the Commissioner, Eluru Municipal Corporation to sign the incorporation papers of the SPV on behalf of the Governor of Andhra Pradesh and the Eluru Municipal Corporation respectively. The Government also permits the Commissioner, Municipal Corporation, Eluru to incur the incorporation and initial expenditure for establishing the SPV and to treat the expenditure as the subscription amount of Eluru Municipal Corporation in the Special Purpose Vehicle.

6. The Commissioner, Eluru Municipal Corporation shall submit Memorandum of Association and the Articles of Association of the SPV prepared as per the guidelines issued by the Ministry of Urban Development and in accordance with the Companies Act, 2013 for incorporation of an SPV

7. Government hereby appoint the Andhra Pradesh Urban Infrastructure Asset Management Company Limited (APUIAML) as PMC and technical consultant for the development of Eluru as a Smart City through the Special Purpose Vehicle.

8. The Commissioner, Eluru Municipal Corporation shall take further necessary action in the matter.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

R.KARIKAL VALAVEN
PRINCIPAL SECRETARY TO GOVERNMENT

To
The Special Officer, Eluru Municipal Corporation, Eluru
The Collector and District Magistrate, Eluru, West Godawari
The Director, Municipal Administration, Gorantla, Guntur.
The Commissioner, Eluru Municipal Corporation
The CEO, APUIAML, Vijayawada.
Copy to:
The PS to Special Chief Secretary to CM.
The OSD to M(MA&UD)
The P.S. to Principal Secretary to Government
The GA (Cabinet) Department.
Sf/Sc

// FORWARDED :: BY ORDER //

ASSISTANT DIRECTOR